

Name of the Issue: Northern Arc Capital Limited

1 Type of Issue Initial Public Offer

2 Issue Size (Rs. Mn) 7,770.00*

*Source: Prospectus dated September 19, 2024

3 Grade of issue along with name of the rating agency

Name NA

Grade NA

4 Subscription Level (Number of times) 113.21*

* Figure is after technical rejections and excluding Anchor Portion

Source: Minutes for basis of allotment dated September 20, 2024

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

| Particulars | %age |
|--|-------|
| (i) On Allotment # | 8.99% |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2024) | 4.67% |
| (iii) at the end of 1st FY (March 31, 2025)* | N.A |
| (iv) at the end of 2nd FY (March 31, 2026)* | N.A |
| (iv) at the end of 3rd FY (March 31, 2027)* | N.A |

#Basis of Allotment (excluding pre-issue QIB holding)

*will be updated in due course

6 Financials of the issuer (Consolidated)

(Rs. Million)

| Parameters | 1st FY (March 31, 2025) ⁽¹⁾ | 2nd FY (March 31, 2026) ⁽¹⁾ | 3rd FY (March 31, 2027) ⁽¹⁾ |
|---|--|--|--|
| Income from operations | N.A | N.A | N.A |
| Net Profit for the period | N.A | N.A | N.A |
| Paid-up equity share capital | N.A | N.A | N.A |
| Reserves excluding revaluation reserves | N.A | N.A | N.A |

(1) Financials not disclosed as reporting for the fiscal year has not been completed/ not publicly available

7 Trading Status

The equity shares of Issuer are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

| Particulars | Status |
|--|---------------|
| (i) at the end of 1st FY (March 31, 2025)* | Not Available |
| (ii) at the end of 2nd FY (March 31, 2026)* | Not Available |
| (iii) at the end of 3rd FY (March 31, 2027)* | Not Available |

* Trading status not disclosed as the relevant fiscal year has not been completed.

Source: Stock exchange data.

8 Change in Directors of Issuer from the disclosures in the offer document

| Particulars | Name of Director | Appointed / |
|--|------------------|-------------|
| (i) at the end of 1st FY (March 31, 2025)* | Not Available | |
| (ii) at the end of 2nd FY (March 31, 2026)* | Not Available | |
| (iii) at the end of 3rd FY (March 31, 2027)* | Not Available | |

9 Status of implementation of project/ commencement of commercial production

| | |
|---|----------------|
| (i) as disclosed in the offer document | Not applicable |
| (ii) Actual implementation | Not applicable |
| (iii) Reasons for delay in implementation, if any | Not applicable |

10 Status of utilization of issue proceeds

(Rs in million)

| | |
|---|----------|
| (i) As disclosed in the offer document (Net Proceeds) | 4,498.84 |
| (ii) Actual utilization | NA |
| (iii) Reasons for deviation, if any | NA |

Utilization of the Net Proceeds

| Particulars | Estimated amount (Rs in Millions) | Estimated deployment of Net Proceeds in Fiscal 2025 |
|--|-----------------------------------|---|
| Future capital requirements towards onward lending | 4,498.84 | 4,498.84 |
| General corporate purposes | - | - |
| Total Net Proceeds | 4,498.84 | 4,498.84 |

Source: Prospectus

Actual utilisation

| Particulars | Total amount (Rs in Millions) | Total deployment of Net Proceeds in Fiscal 2025# |
|--|-------------------------------|--|
| Future capital requirements towards onward lending | Nil | - |
| General corporate purposes | Nil | - |
| Total Net Proceeds | Nil | - |

Source: Stock Exchange Filings

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds : No deviation and utilisation of funds done till now*

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document : Not Applicable

(iii) Any other reservations expressed by the monitoring agency about the end use of funds : Not Applicable

* Monitoring agency report dated November 11, 2024

12 Pricing Data

Designated Stock Exchange

NSE

Issue Price (Rs.)

263.00*

Listing Date

24-Sep-24

* Discount of Rs. 24 was offered to the Eligible Employees bidding in the Employee Reservation Portion

24-Oct-24

| Price parameters | At close of listing day | Close of 30th calendar day from listing day# | Close of 90th calendar day from listing day# | As at the end of the 1st FY after the listing of the issue (31st March,2025) # | | |
|------------------|--|--|--|---|------|-----|
| | | | | Closing price | High | Low |
| Market Price | 323.40 | 239.05 | Not Available | Not Available | | |
| Nifty 50* | 25,940.40 | 24,399.40 | Not Available | Not Available | | |
| Price parameters | As at the end of the 2nd FY after the listing of the issue (31st March,2026)# | | | As at the end of the 3rd FY after the listing of the issue (31st March,2027)# | | |
| | Closing price | High | Low | Closing price | High | Low |
| Market Price | | | Not Available | | | |
| Nifty 50* | | | Not Available | | | |

* Being index of NSE, the designated stock exchange

will be updated in due course

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

13 Basis for Issue Price

| Accounting ratio | | Face Value (Rs) | As disclosed in offer document | At the end of 1st FY (March 31,2025)# | At the end of 2nd FY (March 31,2026)# | At the end of 3rd FY (March 31,2027)# |
|------------------|--|-----------------|--------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| EPS | Issuer: Consolidated | 10 | 23.40 | Not Available | Not Available | Not Available |
| | Peer Group: | | | | | |
| | Five-Star Business Finance | 1 | 28.39 | | | |
| | SBFC Finance Limited | 10 | 2.30 | | | |
| | CreditAccess Grameen Limited | 10 | 90.41 | | | |
| | Fusion Micro Finance Limited | 10 | 50.11 | | | |
| | Bajaj Finance Limited | 2 | 235.98 | | | |
| | Cholamandalam Investment and Finance Company | 2 | 41.06 | | | |
| | Poonawalla Fincorp Limited | 2 | 21.63 | | | |
| | MAS Financial Services | 10 | 15.31 | | | |
| | Industry Avg | | 56.51 | | | |
| P/E | Issuer: Consolidated | 10 | 11.24x | Not Available | Not Available | Not Available |
| | Peer Group: | | | | | |
| | Five-Star Business Finance Limited | 1 | 26.76x | | | |
| | SBFC Finance Limited | 10 | 36.64x | | | |
| | CreditAccess Grameen Limited | 10 | 13.12x | | | |
| | Fusion Micro Finance Limited | 10 | 6.21x | | | |
| | Bajaj Finance Limited | 2 | 30.93x | | | |
| | Cholamandalam Investment and Finance Company | 2 | 36.22x | | | |
| | Poonawalla Fincorp Limited | 2 | 17.81x | | | |
| | MAS Financial Services Limited | 10 | 18.55x | | | |
| | Industry Avg | | 21.94x | | | |
| RoNW% | Issuer: Consolidated | 1 | 13.32% | Not Available | Not Available | Not Available |
| | Peer Group: | | | | | |
| | Five-Star Business Finance Limited | 1 | 16.09% | | | |
| | SBFC Finance Limited | 10 | 8.53% | | | |
| | CreditAccess Grameen Limited | 10 | 5.01% | | | |
| | Fusion Micro Finance Limited | 10 | 17.74% | | | |
| | Bajaj Finance Limited | 2 | 18.84% | | | |
| | Cholamandalam Investment and Finance Company | 2 | 17.46% | | | |
| | Poonawalla Fincorp Limited | 2 | 20.60% | | | |
| | MAS Financial Services Limited | 10 | 14.08% | | | |
| | Industry Avg | | 14.63% | | | |

NAV per share

| | | | | | |
|--|----|---------------|---------------|---------------|---------------|
| Issuer: Consolidated | 1 | 177.06 | Not Available | Not Available | Not Available |
| Peer Group: | | | | | |
| Five-Star Business Finance Li | 1 | 177.68 | | | |
| SBFC Finance Limited | 10 | 25.87 | | | |
| CreditAccess Grameen Limite | 10 | 1,809.93 | | | |
| Fusion Micro Finance Limited | 10 | 281.93 | | | |
| Bajaj Finance Limited | 2 | 1,239.03 | | | |
| Cholamandalam Investment and Finance Company | 2 | 233.26 | | | |
| Poonawalla Fincorp Limited | 2 | 105.44 | | | |
| MAS Financial Services Limite | 10 | 108.71 | | | |
| Industry Avg | | 462.10 | | | |

Source: Prospectus

will be updated in due course

14 Any other material information

| Particulars | Date |
|-------------|------|
| NIL | |

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com